



Corporate announcement

October 30, 2014

Dear Sirs,

Re.: Bond Offering by Century Limited, Jersey

We would like to inform you that CENTURY LIMITED, a wholly owned subsidiary of Indiabulls Real Estate Limited (the "Company") in Jersey has mandated Deutsche Bank AG, Singapore Branch as Sole Bookrunner and Lead Manager for a Regulation S USD bond offering. The Bonds are proposed to be listed on the Singapore Stock Exchange and an issue may be launched in the near future, subject to market conditions.

This announcement is not an offer for sale of securities of Century Limited or the Company in the United States or any other jurisdiction. Securities may not be offered or sold in the United States absent registration or an exemption from registration under the U.S. Securities Act of 1933, as amended. Any public offering of securities to be made in the United States will be made by means of a prospectus that may be obtained from the issuer of such securities and that will contain detailed information about the Company and its management, as well as financial statements. Neither Century Limited nor Indiabulls Real Estate Limited intends to register any securities in the United States or to conduct a public offering of securities in the United States. Nothing in this communication shall constitute an offer to sell or the solicitation of an offer to buy securities in any jurisdiction in which such offer or sale would be unlawful.

Thanking you,

Yours faithfully,

For **Indiabulls Real Estate Limited**